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FOR IMMEDIATE RELEASE**

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**RIVERDALE MAN SENTENCED FOR BANK FRAUD**

**GREENBELT, Maryland** - Thomas M. DiBiagio, United States Attorney for the District of Maryland, announced today that Nnamdi Okolo, age 35, of Riverdale, Maryland was sentenced yesterday by United States District Court Judge Alexander Williams, Jr. to serve 87 months in prison followed by five years supervised release for bank fraud and making false statements on bank loan applications.

On December 17, 2002, a federal jury found Okolo guilty of all four counts contained in the superseding indictment: one count of bank fraud and three counts of making false statements on bank loan applications. The government established at trial that Okolo was the “defacto” owner of a luxury car rental business known as Links Luxury Car Rentals located at 1200 Blair Mill Road, Silver Spring, Maryland. Between May 25, 2000 and July 26, 2000 Okolo negotiated the purchase price and arranged \$645,297 in financing for ten vehicles to be used in the business: a 1999 Hummer; 1999 Porsche 996; 1999 Porsche Boxster; 2001 BMW 740i; 1999 Mercedes Benz S430 convertible; 2001 BMW X5; 1998 Jaguar XK8 convertible; 2000 Cadillac Escalade; 2000 Mercedes S500 and a 2000 Mercedes Benz sedan.

Okolo arranged financing in the names of his wife and another employee of the business by including false salary information on the credit applications and submitting false documentation to support the applications, including a fraudulent ADP pay stub and earning statement and a fraudulent employment verification.

The government also established that Okolo ran the business while incarcerated for similar crimes at the Allenwood Federal Correctional Institution in the Eastern District of Virginia. In April 2000, the defendant pled guilty to bank fraud in United States District Court for the Eastern District of Virginia and on June 2, 2000 was sentenced to 50 months incarceration. Okolo wrote numerous letters and placed phone calls to the business directing nearly every aspect of the business, including the office decor, job responsibilities of the employees, which vehicles to purchase and advising other employees on the nuances of obtaining the vehicles for the business.

This case was investigated by the Federal Bureau of Investigation and prosecuted by Assistant United States Attorneys Bryan Foreman and Craig Wolff.